

ND HEALTH CARE TRUST FUND
INVESTMENT PERFORMANCE REPORT AS OF JULY 31, 2006

	July-06					Current Fiscal YTD		Prior Year FY06		3 Years Ended 6/30/2006	5 Years Ended 6/30/2006
	Allocation			Month		Returns		Returns		Net	Net
	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net		
DOMESTIC FIXED INCOME											
Bank of ND CD'S	10,009,110	89.9%	89.9%	0.41%	0.41%	0.41%	0.41%	4.32%	4.32%	5.06%	N/A
CASH EQUIVALENTS											
Bank of ND	1,128,159	10.1%	10.1%	0.45%	0.45%	0.45%	0.45%	3.59%	3.59%	1.74%	N/A
<i>90 Day T-Bill</i>				<i>0.42%</i>	<i>0.42%</i>	<i>0.42%</i>	<i>0.42%</i>	<i>3.16%</i>	<i>3.16%</i>	<i>1.55%</i>	<i>N/A</i>
TOTAL HEALTH CARE TRUST	11,137,268	100.0%	100.0%	0.42%	0.42%	0.42%	0.42%	5.11%	5.11%	4.12%	1.77%
<i>POLICY TARGET BENCHMARK</i>				<i>0.42%</i>	<i>0.42%</i>	<i>0.42%</i>	<i>0.42%</i>	<i>5.11%</i>	<i>5.11%</i>	<i>4.12%</i>	<i>2.15%</i>

NOTE: Monthly returns and market values are preliminary and subject to change.